

Message Text

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ORIGIN ARA-20

INFO OCT-01 EUR-25 ISO-00 SPC-03 AID-20 EB-11 NSC-10

RSC-01 CIEP-02 TRSE-00 SS-20 STR-08 OMB-01 CEA-02

FRB-02 XMB-07 COME-00 CIAE-00 DODE-00 INR-10 NSAE-00

PA-04 USIA-15 PRS-01 /163 R

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TO AMEMBASSY MEXICO

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AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EFIN, MX

SUBJECT: BANKING GROUP TO LEND MEXICO \$500 MILLION

1. WALL STREET JOURNAL OF DECEMBER 21 CARRIED ARTICLE UNDER SUBJECT HEADING STATING THAT A GROUP OF 40 INTERNATIONAL BANKS AGREED TO LEND \$500 MILLION TO MEXICO TO BUILD UP ITS BASIC INDUSTRIES. ARTICLE SAYS AN AGREEMENT WAS REACHED BETWEEN MEXICAN AMBASSADOR TO BRITAIN, HUGO MARGAIN (FORMER FINANCE MINISTER) AND OFFICIALS OF THE BANKS INCLUDING BRITISH, CANADIAN, BELGIAN, FRENCH, SWISS AND WEST GERMAN INSTITUTIONS.

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2. KUHN, LOEB & CO. IS SAID TO HAVE ARRANGED THE LOAN.

MEXICO MUST REPAY THE LOAN, ACCORDING TO AN UNIDENTIFIED SPOKESMAN, IN SEVEN YEARS WITH INTEREST AT AN UNDISCLOSED PREMIUM ABOVE EURODOLLAR RATE. THE FUNDS WILL BE USED TO EXPAND POWER, OIL, PETROCHEMICAL, AND RAILROAD INDUSTRIES.

3. ACTION REQUESTED - INFORM DEPARTMENT SOONEST OF ANY INFORMATION SUBSTANTIATING ABOVE AS WELL AS ANY PARTICULARS ESPECIALLY REGARDING TERMS. KISSINGER

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